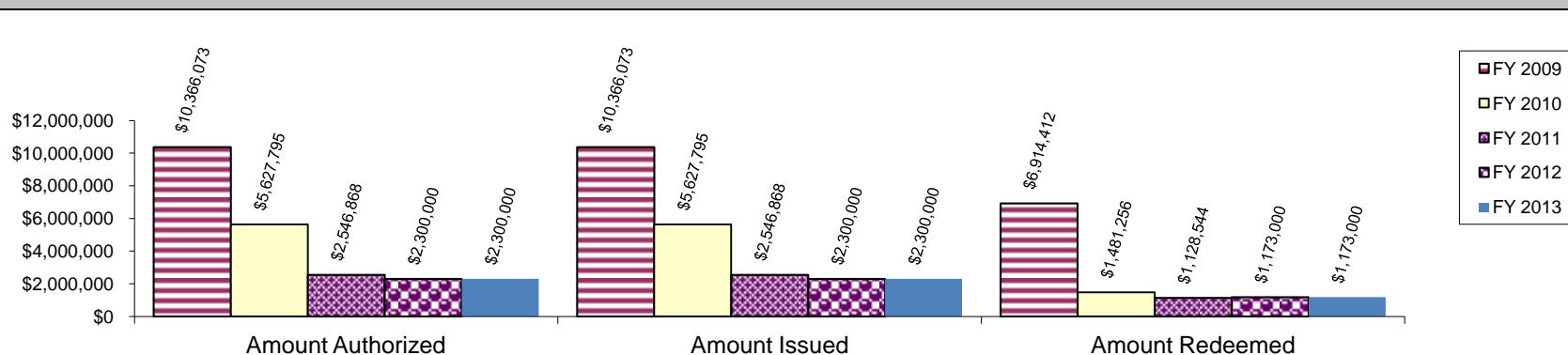


TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)	
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713
Date: October 2011	
Program Category: Business Recruitment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____
Statutory Authority: 135.200 to 135.270, 135.283, RSMo	Applicable Taxes: Income tax, Insurance premium tax, Insurance company retaliatory tax
Program Description and Eligibility Requirements: Program has sunset -- No new applications being accepted. Tax credits, exemptions and refunds given to taxpayers who establish new facilities or expand existing ones in state designated enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the enterprise zone.	
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax credits of up to \$1,200 per new job created, training credit up to \$400, investment credit of \$23,500 per \$1 million of new investment, income exemptions of 50%, refunds up to \$75,000, and a local real property tax abatement.	
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>	
Explanation of cap: _____	
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the state tax exemption, state tax credits, or state tax refund as provided in sections 135.000 to 135.283 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004) Local real property tax abatement is not affected.	
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable _____ Additional Federal Deductions Available _____	
Comments on Specific Provisions: Refundable provision is limited in application.	

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	24	11	5	4	4
Projects (#)	24	11	5	4	4
Amount Authorized	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000
Amount Issued	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000
Amount Redeemed	\$6,914,412	\$1,481,256	\$1,128,544	\$1,173,000	\$1,173,000
EST. Amount Outstanding	N/A	N/A	\$5,973,302	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)

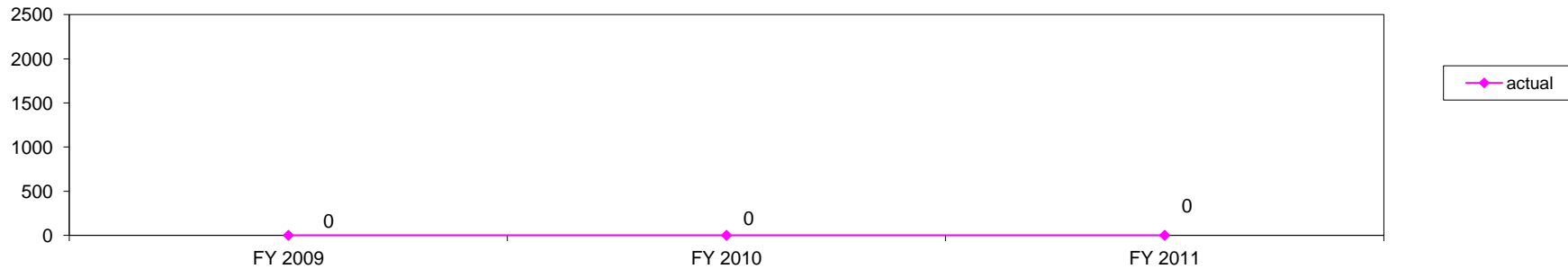
Comments on Historical and Projected Information: The Amount Redeemed includes refunds of \$15,209, \$0, and \$0 for FY 09, FY 10 and FY 11 respectively, and income modifications of \$3,256,808, \$25,887, and \$1,869 for FY 09, FY 10, and FY11 respectively. Tax savings on the income modifications are estimated at 6%.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period	Derivation of Benefits: There are no new authorizations.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

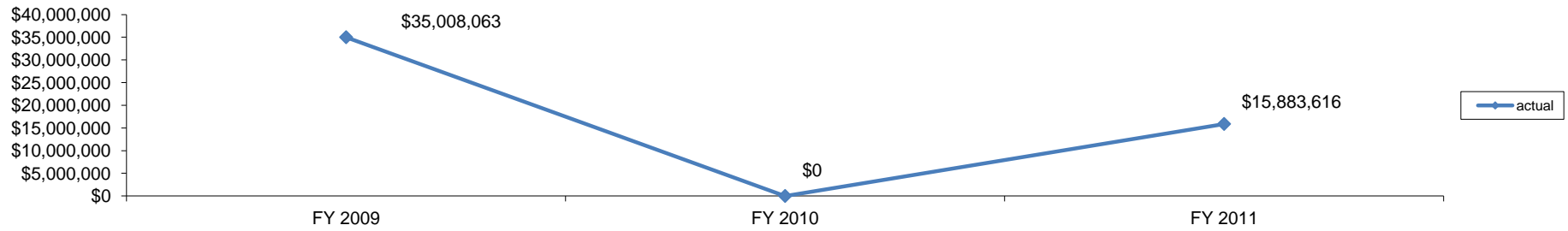


Comments on Performance Measure: There were new jobs over the base year, but not net new jobs over the previous year.

TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)

Investment



Comments on Performance Measure: There was new investment over the base year, but not net new investment over the previous year.